



Expedited Review Process FAQ

The eligibility criteria for the Expedited Review Process requires a company to have received no more than five (5) objection letters (not including fee objections) per filing on each of their last three Compact-approved filings. Does this mean five (5) objections in one letter, or five (5) separate letters?

Separate letters. The program is designed to conduct a thorough review in a timely manner that is more expeditious than the current review time. Several objections would slow the process down and not be efficient use of all parties' time and resources.

Will pre-authorization for expedited review apply only during the pilot program?

At this time.

If we are in both queues, and then can choose if we want expedited depending on where we are in the queue, what if we already paid expedited fees, but end up not using the expedited review?

A company that wishes to utilize the expedited review platform should not submit the Expedited Review filing fees (the double fee) until they are prompted to do so by the Insurance Compact Office. If a company has requested to enter the queue and they have submitted the product filing through the normal process in SERFF, all normal Compact filing fees are required.

How long do you expect submission to approval for an expedited review filing, given everything is submitted in good order?

Should the filing being submitted come into the Expedited Review process in pristine order, the anticipated review time would be less than ten (10) business days, or two weeks. Issuing objections increases the review time upwards of a week. Filers are strongly encouraged to utilize the applicable checklist for their filing submission in order to receive the full benefit of the Expedited Review Pilot program.

If we have a filing moved from the expedited queue to in progress, can we submit another filing to the expedited queue?

A company who has been approved for an Expedited Review may only enter another request to be in the queue once their filing submission has been approved.

We currently file under two companies. Would each company be considered independently for the criteria above, or would it be the last 3 filings under our parent company?



Criteria will be reviewed and considered for the requesting CoCode provided in the filing submission.

We file quite a bit of annuity and life submissions. Would the last three (3) filings be life and annuity combined, or would it be the last three (3) life filings or three (3) annuity filings considered independently of the other?

Criteria will be reviewed and considered for the requesting CoCode per applicable product line under which the expedited filing will be submitted. For instance, if it is a whole life filing, we will only look at last three life filings and not annuity filings.

Would a supporting documentation filing with less than five (5) objections count as one of the last three (3) filings?

Yes.

When a Third Party Filer makes a filing submission, how will the previous filings be reviewed to determine eligibility for expedited review? Will it be based on the Third Party Filers SERFF instance experience or individual Company experience? Same question for the number of filings a Third Party Filer can have in the Expedited Review Queue – is it based on SERFF instance, or the actual Company for which the filing is submitted?

Determination for eligibility in the Expedited Review program will be based on the CoCode of the company on whose behalf the third-party filer is making the submission.

Any issues with the current service levels for those companies that don't utilize the ERP process?

No. The Compact expects to maintain current average review turnaround times of thirty (30) review days or less. The average review turnaround time for any filing – whether in the regular or expedited queue – is directly dependent how compliant the forms and supporting material are with the applicable Uniform Standards and filing requirements.